

Message Text

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ORIGIN OPIC-06

INFO OCT-01 EA-07 ISO-00 EB-07 AID-05 /026 R

DRAFTED BY OPIC/ID/NEA:FMCLJOHNSTON:JC

APPROVED BY EB/IFD/OIA:RJSMITH

EB/IFD/OIA:DHSTEBBING

EA/TB:JAKLEMSTINE

----- 116124

R 230140Z JUL 76

FM SECSTATE WASHDC

TO AMEMBASSY BANGKOK

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E.O. 11652: N/A

TAGS: EINV

SUBJECT: LIQUID CARBONIC INSURANCE APPLICATION

493-75-374

REF: BANGKOK 18928

1. IN VIEW OF INFORMATION PROVIDED BY EMBASSY IN REF TEL,
OPIC EXPECTS NOT REPEAT NOT TO PROVIDE INSURANCE FOR
LIQUID CARBONIC LOAN TO SUMMIT.

2. PRIOR TO RECEIPT OF REF TEL OPIC WAS UNAWARE THAT
GOT WAS ACTIVELY CONSIDERING TAKE-OVER OF SUMMIT'S
REFINERY LEASE CONTRACT. IN VIEW OF THIS INFORMATION
OPIC COULD NOT INSURE LIQUID CARBONIC'S LOAN TO SUMMIT, NOT
MERELY DUE TO RISK CONSIDERATIONS INHERENT IN SUCH A
SITUATION BUT BECAUSE PROVIDING ITS INSURANCE IN THESE
CIRCUMSTANCES (WHERE THERE IS A LIKELIHOOD THAT THE
PRINCIPAL ASSET OF THE FOREIGN ENTERPRISE IN THAILAND WILL
BE TAKEN OVER BY THE GOVERNMENT) WOULD BE COUNTER TO A
PRIMARY OBJECTIVE OF ITS INSURANCE, WHICH IS TO PROMOTE
LONG-TERM U. S. INVESTMENT IN PRIVATE SECTOR ACTIVITIES.

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3. FYI. AN OPIC INSURANCE CONTRACT WAS RECENTLY ISSUED
TO LIQUID CARBONIC FOR ITS INVESTMENT IN LIQUID CARBONIC
THAILAND.

4. OPIC APPRECIATES VERY MUCH THE INFORMATION PROVIDED
IN REF TEL.
DECONTROL AFTER JULY 20, 1977. ROBINSON

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Message Attributes

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Draft Date: 23 JUL 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ullricre
Disposition Case Number: n/a
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Margaret P. Grafeld
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04 MAY 2006

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To: BANGKOK
Type: TE
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